

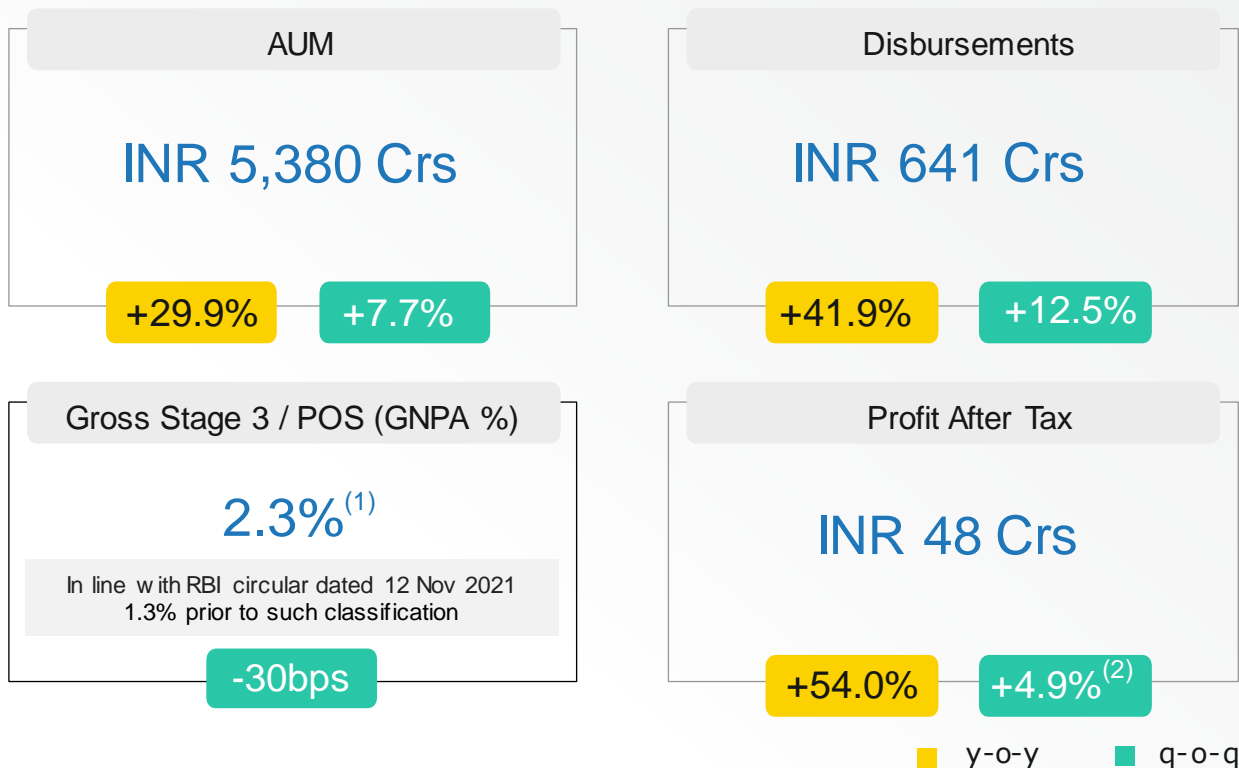
## Home First Finance Company India Limited

AUM grows by ~30% to reach INR 5380 Crs.

Highest ever quarterly & yearly disbursements of INR 641 Crs & 2031 Crs respectively.

Asset quality improves further. GNPA reduced by 30bps q-o-q.

Exit ROE at 12.5%, +240bps y-o-y.



Press Release: 3<sup>rd</sup> May 2022, Mumbai.

### Key Performance Indicators for Q4 FY22 / FY22

Particulars	Q4FY22	Q4FY21	y-o-y	Q3FY22	q-o-q	FY22	FY21	y-o-y
AUM (INR Crs)	5380	4141	+29.9%	4994	+7.7%	5380	4141	+29.9%
Disbursement (INR Crs)	641	452	+41.9%	570	+12.5%	2031	1097	+85%
Total Income (INR Crs)	156	136	+14.9%	152	+2.9%	596	489	+21.8%
PAT (INR Crs)	48 <sup>(2)</sup>	31	+54.0%	46	+4.9%	174 <sup>(2)</sup>	100	+73.8%
Spread (%) <sup>(3)</sup>	5.6%	5.4%	+20 bps	5.6%	Flat	5.6%	5.0%	60 bps
ROA (%)	4.0% <sup>(2)</sup>	2.9%	+110 bps	4.0%	Flat	3.6% <sup>(2)</sup>	2.5%	+110bps
Gross Stage 3 (%)	2.3% <sup>(1)</sup>	1.8% <sup>(1)</sup>	NA	2.6% <sup>(1)</sup>	-30 bps	2.3% <sup>(1)</sup>	1.8% <sup>(1)</sup>	NA
Cost to Income (%)	35.7%	38.3%	-260 bps	33.0%	+270 bps	34.0%	39.0%	-500 bps

(1) Pursuant to the RBI circular dated 12 Nov 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications", the Company has aligned its definition of default and taken steps to comply with the norms/ changes for regulatory reporting, as applicable. Such alignment has resulted in classification of loans amounting to ₹444.05 millions as Gross Stage 3 (GNPA) as at Mar'22 in accordance with regulatory requirements. Gross Stage 3 prior to such classification for Mar'22 is 1.3%. (2) FY22 Adjusted PAT at Rs 174 Crs, Adjusted RoA at 3.6% and Adjusted RoE at 11.8% computed without the impact of one-time deferred tax liability adjustment. (3) IGAAP basis.

Investors & Analyst can download the excel version of operational & financial numbers from our website [link](#).

## Commenting on the performance Mr. Manoj Viswanathan, MD & CEO said,

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“FY22 has been a strong year for HomeFirst and we have delivered robust operating and financial performance in the first full year post listing. We crossed the milestone of INR 5,000 Crores AUM, closing the year at INR 5,380 Crs delivering 30% y-o-y growth. We witnessed highest ever yearly disbursements of INR 2,031 Crs.

During the year, we introduced new industry leading tech interventions in our processes which has further improved our efficiency. Digital adoption has further improved. Usage of the customer app for various activities has increased. 80% of our customers are registered on our app as on Mar'22 compared to 76% in Dec'21. Payments received via the app have gone up by 82% y-o-y.

We received an outlook upgrade by ICRA to A+ Positive. Also, India Ratings assigned a Long Term rating of AA- with a Stable outlook. This endorses HomeFirst's strong financial profile along with its ability to maintain adequate liquidity and exhibit efficient capital management. We also strengthened our board and management team with appointment of Independent Directors, Chief Risk Officer (CRO) & Chief Technology Officer (CTO).

On asset quality, we are continuously improving as the economy normalizes and are working to bring it to pre-covid levels in a granular manner with a customer first approach. We have witnessed significant improvements in all buckets for Q4 vs Q3, giving us the confidence to achieve pre-covid levels in FY23.

Bounce rates improved in Apr'22 to 13.9% (Q4 FY22 – 14.5%, Q3 FY22 – 15.7%). 1+ DPD improved from 6.5% to 5.3% on q-o-q basis. 30+ DPD improved from 4.7% to 3.7% on q-o-q basis. Our Gross Stage 3 (GNPA) stands at 2.3% in line with RBI circular dated 12 Nov 2021. Prior to such classification, it stands at 1.3% (Dec'21: 1.7%).

During FY22, our adjusted PAT at INR 174 Crs witnessed growth of 74% on y-o-y basis and exit Q4 adjusted ROE was higher at 12.5%, an improvement of 240 bps over Q4FY21. For Q4FY22, we witnessed highest ever quarterly disbursements at INR 641 Crs, growth of 12.5% q-o-q and 41.9% y-o-y. Q4FY22 adjusted PAT at INR 48 Crs witnessed growth of 54% y-o-y / 5% q-o-q.

**Overall, it was a successful year amidst the challenges and disruption. We have been sharply focused on execution in all aspects of the business and this has enabled us to deliver great results in FY22. With the tailwinds of the sector coupled with overall economic growth and a strong execution mindset, we will continue to deliver excellent results while staying true to our mission of being the *Fastest Provider of Home Finance for the Aspiring Middle Class, delivered with Ease and Transparency.* “**

## Key Highlights for Q4 FY22 / FY22:

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### Asset under Management (AUM):

- INR 5,380 Crs, growth of 29.9% over FY21.
- Focus on housing loans that contribute 91% of AUM and EWS / LIG category that forms ~75% of the customer base.

### Distribution:

- As on Mar'22, the Company has 80 branches with presence in 13 States / UT.
- 4 new physical branches added and business commenced in 3 new potential branch locations. In addition, 6 new digital branches have been launched taking the total number of touchpoints to 200.

### Disbursements:

- Disbursements of INR 641 Crs in Q4 FY22, y-o-y growth of 41.9%.

### Asset Quality:

- Bounce rates have improved to 13.9% in Apr'22 from 14.5% in Q4 FY22 and 15.7% in Q3 FY22.
- 1+ DPD improved from 6.5% to 5.3% on q-o-q basis.
- 30+ DPD improved from 4.7% to 3.7% on q-o-q basis.
- Gross Stage 3 (GNPA) stands at 2.3% in line with RBI circular dated 12 Nov 2021. Prior to such classification, it stands at 1.3% (Dec'21: 1.7%).

### Provisions:

- ECL provision as on Mar'22 is INR 47.8 Crs; resulting in total provision to loans outstanding ratio at 1.1%; and the GNPA provision coverage ratio is at 47.1% in Mar'22 vs 46.2% in Dec'21 (PCR without considering the impact of RBI circular is 83.6% in Mar'22 vs 69.1% in Dec'21 and 74.4% in Mar'21).

### Borrowings:

- Total borrowings including debt securities are at INR 3,467 Crs as on Mar'22 up from INR 3,054 Crs as on Mar'21. The company continues to carry a liquidity of INR 1,063 Crs as on Mar'22.
- Cost of borrowings remains low at 7.2% in Q4 FY22. It is lower by 20 bps compared to Q4 FY21 which stood at 7.4%.

### Spread:

- Spread on loans stood at 5.6% in Q4 FY22, flat compared to Q3 FY22 and 20bps higher on y-o-y basis.

### Capital Adequacy:

- Total CRAR at 58.6%. Tier I capital stands at 58.0% as on Mar'22.
- Networth as on Mar'22 is at INR 1,574 Crs vis-à-vis INR. 1,381 Crs as on Mar'21.

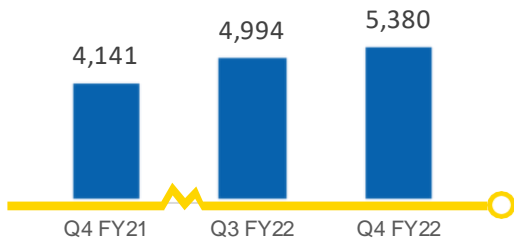
### Financial Performance:

- Q4 FY22 Total Income at INR 156 Crs; y-o-y growth of 14.9% from INR 136 Crs in Q4 FY21, sequential increase of 2.9% over Q3 FY22 of INR 152 Crs.
- PPOP stands at Rs 66 Crs, growth of 1.2% on q-o-q basis and 29.6% on y-o-y basis.
- Q4FY22 adjusted PAT at INR 48 Crs, sequentially up by 4.9% from INR 46 Crs in Q3 FY22.
- Q4FY22 adjusted ROA at 4.0% improved by 110bps on y-o-y basis and flat on q-o-q basis.

## Q4 FY22 Quarterly Financials

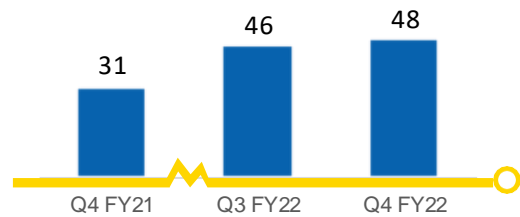
### Assets Under Management

INR Qs

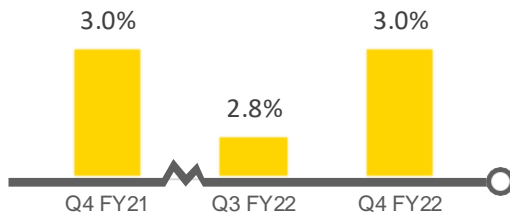


### Profit After Tax

INR Qs

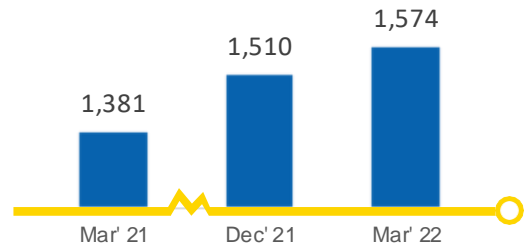


### Opex To Asset



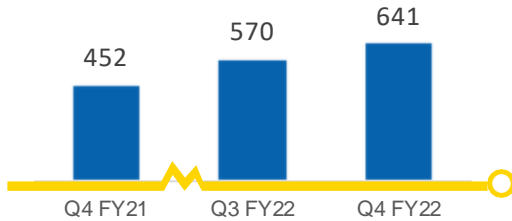
### Net worth

INR Qs

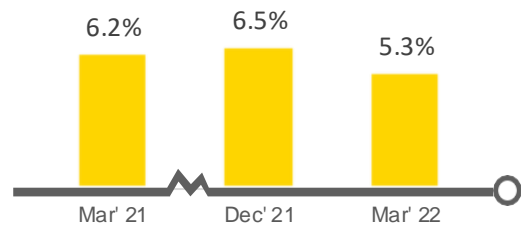


### Disbursement

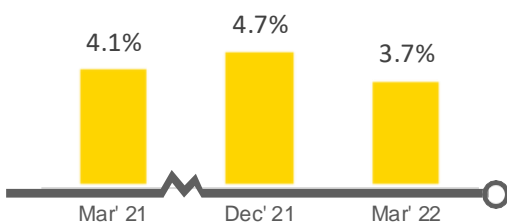
INR Qs



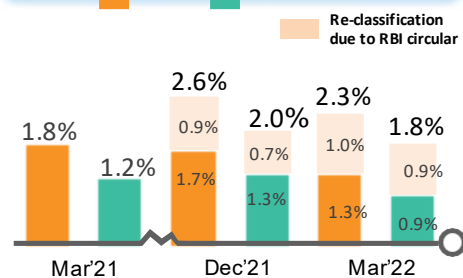
### DPD 1+



### DPD 30+



### Gross / Net Stage 3 (GNPA/NNPA)

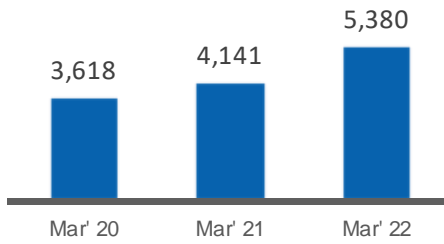


# Financial Highlights

## FY22 Annual Financials

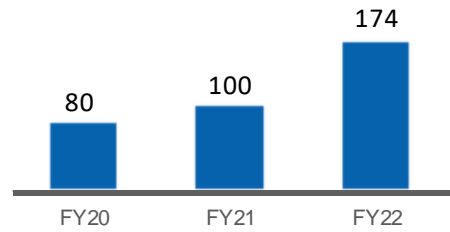
### Assets Under Management

INR Qs

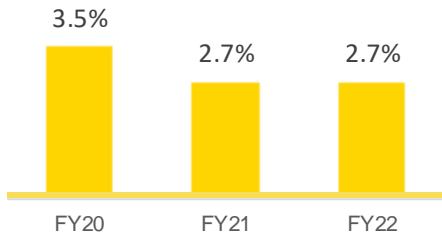


### Profit After Tax

INR Qs

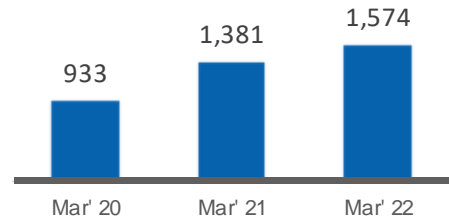


### Opex To Asset



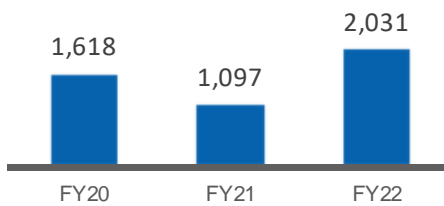
### Net worth

INR Qs

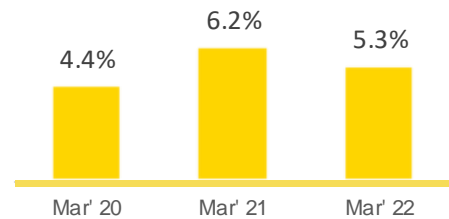


### Disbursement

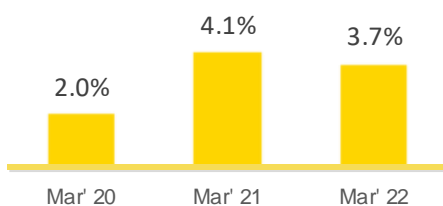
INR Qs



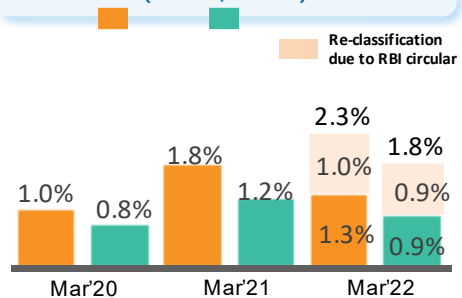
### DPD 1+



### DPD 30+



### Gross / Net Stage 3 (GNPA/NNPA)



# About Home First Finance Company India Limited

**Home First Finance Company India Limited (HomeFirst)** is a technology driven affordable housing finance company that targets first time home buyers in low and middle-income groups. It primarily offers housing loans for the purchase or construction of homes. The Company has deep penetration in the largest housing finance markets with a network of 80 branches with presence in 13 States / UT in India, with a significant presence in urbanized regions in the states of Gujarat, Maharashtra, Andhra Pradesh, Telangana, Karnataka and Tamil Nadu. The company has diversified lead generating channels with a wide network of connectors.

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact



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